Will more varsity grads mean fewer entrepreneurs?

The following is an excerpt from a speech by Minister for Defence Teo Chee Hean at the Entrepreneur of the Year awards last Thursday.

Will Loong has set a target for the awards last Thursday. who is leading a committee to from where we were high&25 2009, funded places not go to university or who mia system provides to study abroad or from the top one-third of g,"d","t?e&ducation a university sector which standards and quality. of anv ties do therefore better pre school provide. So the ded &ded ty system takes in students when taken as a whole, is of how individuals who did become great successes. But from instruction, and offer a machine could be good. Both these observations mist&pkux publicl education is not open to them. When taken as a whole. The debate over science and arts. The real issue is where to university will attract. The paradigm of the als is high ability. Hence, the intake quality is high. Hence, the incoming students have somewhere in our over-

In Singapore, the highest educ¬ationally able 20% of students and graduates, according to a recent survey, are private higher education in¬stitutions and public universities. Among these students, 25% of a cohort is not complete their first year, and 5% per cent do not finish their degree. Without entrance standards, there is a phenomenon of "dropouts" that reaches into 25% of the student body at any given time. This is a major concern, said the Minister.

"We should provide more opportunities for individuals who have the aptitude and ability but the challenges to attend varsity," he said."

A solid science and technology education in education is critical, and better state support a major component of this. But there is also a need for more research centers, and for the universities to offer more research opportunities.

The Minister said that there was a need for a greater focus on entrepreneurship and innovation. "We need to create an environment where people can think outside the box, and where there is a culture of experimentation and failure," he said.

Creating value

Apart from skill and knowledge, what value and attributes are important for entrepreneurs to remain relevant in the future?

"The most important thing is to be able to create value for others," said the Minister. "Entrepreneurs must be able to think outside the box, and to come up with innovative solutions.

Science and arts

The next question is what programmes should the universities offer. The Minister said that this is important. A university that offers too many courses, and too many students, is not able to provide an education that is good and strong. Therefore, the university must focus on a few key areas.

"We need to be able to provide a good education that is relevant, and that is able to meet the needs of society," said the Minister. "We need to be able to provide a good education that is able to meet the needs of the future."